

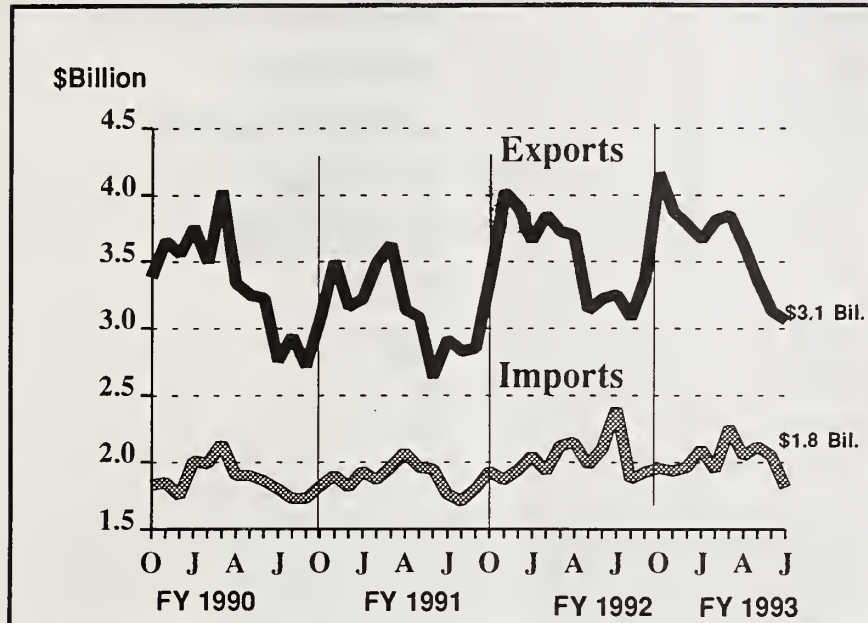
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AGRICULTURAL TRADE HIGHLIGHTS

July Exports Fall 6 Percent

Decline to Former Soviet Union Offsets High-Value Gains



July trade statistics released on September 16 by the Commerce Department placed the value of U.S. agricultural exports at \$3.1 billion, down 6 percent from the same month last year and down 2 percent from June's level. Compared to year ago levels, higher shipments of soybeans, cotton, feeds and fodders and high-value consumer foods were offset by declines in coarse grains, soybean meal, soybean oil, tobacco and live animals. Continued declines in coarse grain shipments to the Former Soviet Union was the main reason for July's export decline.

July's shipments bring U.S. exports during the first 10 months of fiscal 1993 to \$36.3 billion, up 1 percent from the same period last year. Exports of consumer-oriented foods continue to outpace levels during the previous year, while exports of bulk products and intermediate shipments declined slightly.

At \$1.2 billion, U.S. exports of bulk commodities in July were down 16 percent from the same month last year.

Double digit decreases in coarse grains and tobacco offset increases in cotton and soybeans. July's performance brought bulk commodity exports for the first 10 months of fiscal 1993 to \$16.6 billion, 2 percent less than the same period in fiscal 1992.

U.S. exports of intermediate products reached \$631 million in July, off 10 percent from the previous July. Increased exports of feeds and fodders were offset by double digit declines in soybean meal, vegetable oils, live animals and sugar, sweeteners and beverage bases. July's performance brought intermediate product exports for the first 10 months of fiscal 1993 to \$7.6 billion, down 2 percent from the same period in fiscal 1992.

U.S. exports of high-value consumer food products continued to rise. Shipments reached \$1.2 billion in July, a 10 percent increase over the same month last year. Exports rose in all categories except red meats and tree nuts. Double digit increases were registered in exports of poultry meat, dairy products, fresh fruit, fresh vege-

tables, pet foods, breakfast foods, juices, and wine and beer. July's performance brought consumer food exports for the first 10 months of fiscal 1993 to \$12.1 billion, up \$881 million from the same period in fiscal 1992. Fiscal 1993 export of high-value consumer food products are headed for the seventh record in as many years.

Overall, export performance was up in 3 of the top 10 U.S. agricultural markets in July compared with the same month last year. There were increases in shipments to Canada, the EC and Taiwan. Shipments to Japan and Hong Kong were unchanged. Sharp declines to the Former Soviet Union, Egypt and South Korea accounted for nearly all of the \$190 million drop of exports in July. Sales also declined to Mexico and the Philippines.

July agricultural imports reached \$1.8 billion, down 23 percent from a year ago. The fiscal year-to-date agricultural trade surplus totals \$15.7 billion, up 2 percent from the same 10-month period last year.

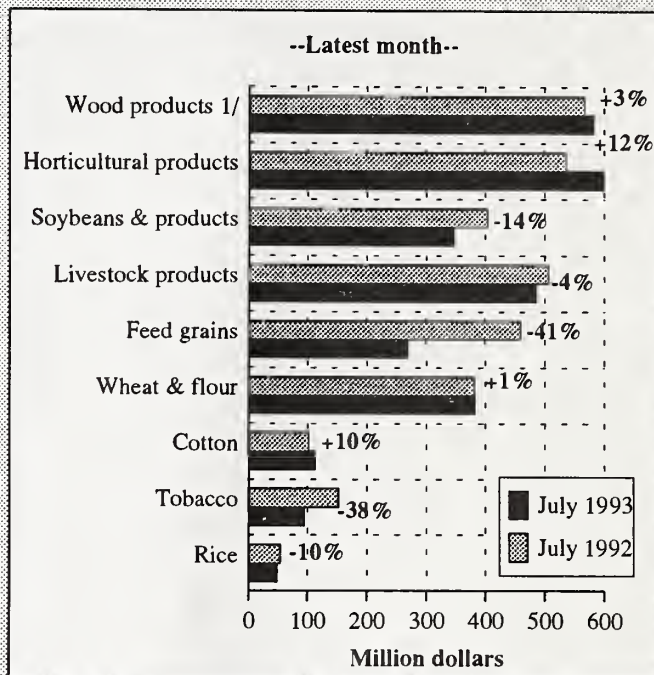
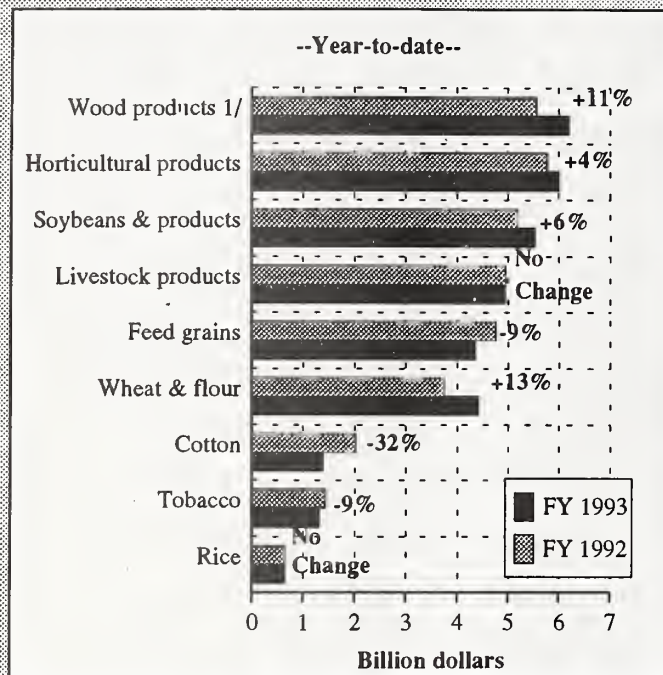
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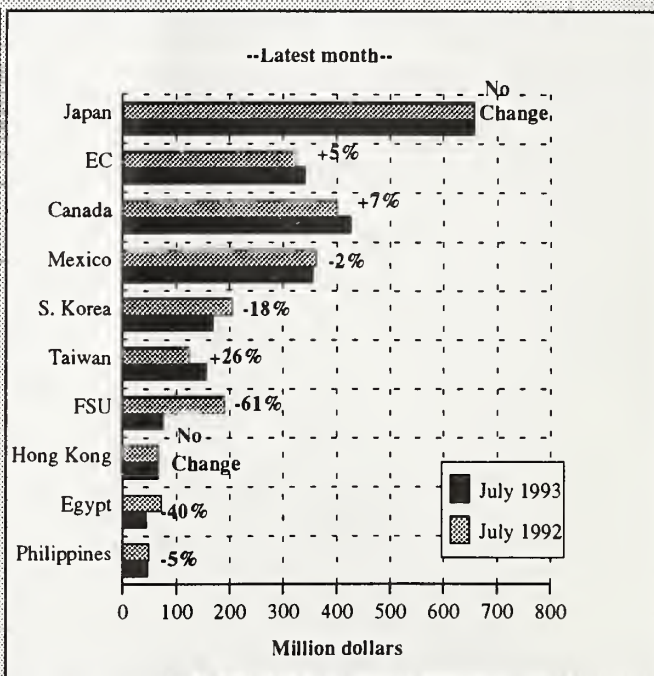
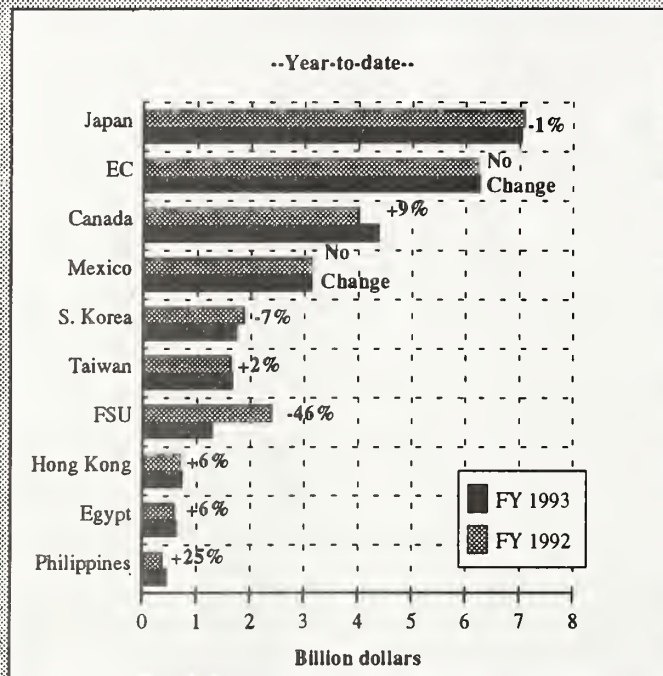
U.S. Agricultural Export Summaries

October-July and Latest Month Comparisons

Product Summary



Top Ten Markets Summary



Note: Percentages are computed as the change from a year ago.
1/ Not included in agricultural totals.

Consumer Food Highlights

In July, U.S. consumer food exports were up 10 percent from the same month a year earlier. Higher shipments of poultry meat, fresh fruit and vegetables, and dairy products accounted for most of the gain. This boosted sales for the first seven months of 1993 to \$8.3 billion, up 6.5 percent from the same period last year.

In July, chilled/frozen red meat shipments were \$263 million, or 14 percent lower than year-earlier levels. At \$1.8 billion, year-to-date sales were unchanged from the same period last year. Exports to Japan, the leading market, were 11 percent higher than last year's record-setting pace. For the first time ever, in Japan imported meat sales exceeded domestic meat sales. Lower beef tariffs and a lower dollar help counter the recession's impact. Sales remained weaker to the other top four markets.

Fifteen percent higher than the same month last year, July's *fresh fruit* shipments totaled \$169 million, helping reverse the slump in sales earlier this year. Sharply higher shipments of grapefruit, oranges and lemons boosted July citrus exports to \$46 million, a 50-percent increase over the same month last year. Year-to-date exports were \$982 million, only six percent less than the same period last year. Of the top five markets, only Canada is ahead of last year's pace. With year-to-date sales of \$58 million, Mexico is rapidly approaching last year's export record of \$61 million for the entire year. Mexico is now the United States' sixth largest market. Sluggishness in the global deciduous fruit market continues to depress U.S. fresh fruit exports as a whole. On the bright side, cherry exports now total \$109 million, or five percent above last year's level. A late harvest led to a large increase in July cherry shipments.

July's exports of *processed fruits and vegetables* totaled \$127.5 million, or three percent higher than the same month last year. At \$900 million, year-to-date exports were running four percent above last year's level, due mainly to higher sales to Canada. Nearly all of this year's growth is

driven by higher processed vegetable exports, up seven percent from last year's sales level. So far, the biggest winners are french fries, canned sweet corn and food preparations, with individual sales increases of \$7 to \$9 million over last year.

Poultry exports reached \$97 million in July, a robust 42-percent increase over the same month last year. Year-to-date sales were \$568 million, up 15 percent from last year's level. Sales were especially strong for frozen chicken and turkey cuts, up 34 and 64 percent respectively. While the EC and Japanese markets are down this year, double-digit sales growth to Mexico and strong sales to Canada and Hong Kong continue to boost exports.

In July, shipments of *fresh vegetables* rose 16 percent to \$73 million. Year-to-date exports were \$651 million, up 13 percent from last year's level. Accounting for more than three-fourths of the total, shipments to Canada were \$514 million, or 12 percent ahead of last year's record-setting pace. Broccoli and lettuce sales are running 29 percent ahead of last year's level.

Snack food exports continued to shine reaching \$73 million in July, a seven-percent increase over the same month last year. Year-to-date exports were \$524 million, or 21 percent higher than the same period last year. Year-to-date sales of salty snack foods, which make up about 20 percent of U.S. snack food shipments, were up 32 percent from last year's sales. The top four markets--Canada, Mexico, the EC and Japan--accounted for 65 percent of shipments. Sales to the EC rose the fastest, with year-to-date shipments running 35 percent above last year's level. Nearly half of those EC sales go to the United Kingdom.

At \$40 million in July, *wine and beer* exports were 21 percent higher than year-earlier levels. Year-to-date exports totaled \$224 million, up four percent over the same period last year and clearly headed to a new record high. Rising beer shipments accounted for most of the growth, with double-digit increases to the EC, Mexico and Hong Kong more than offsetting declines to Japan and Canada.

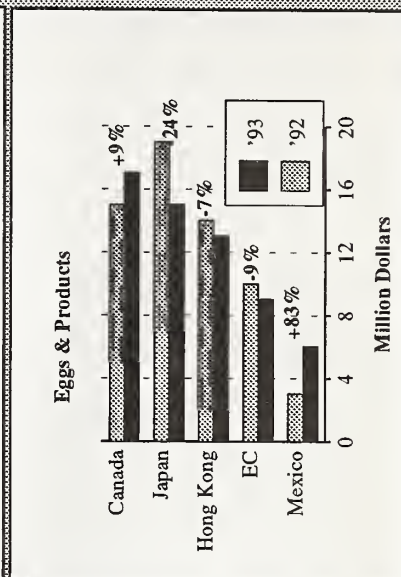
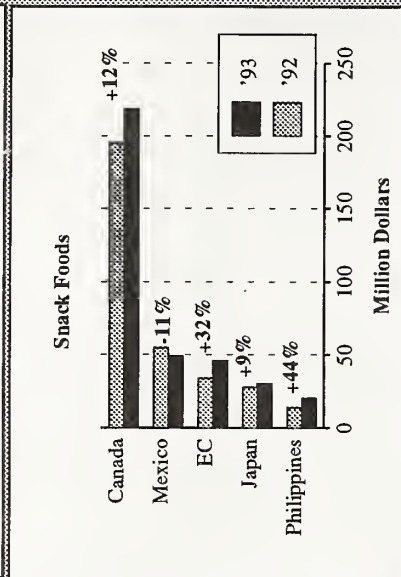
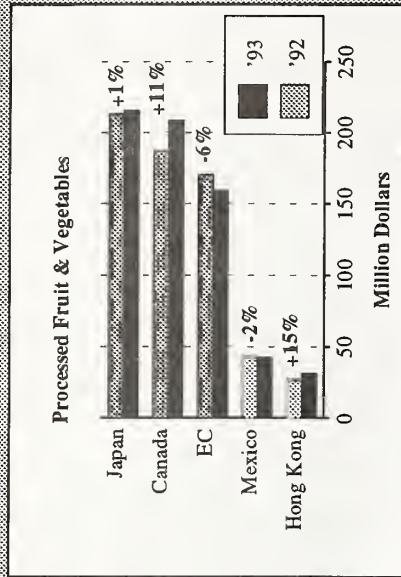
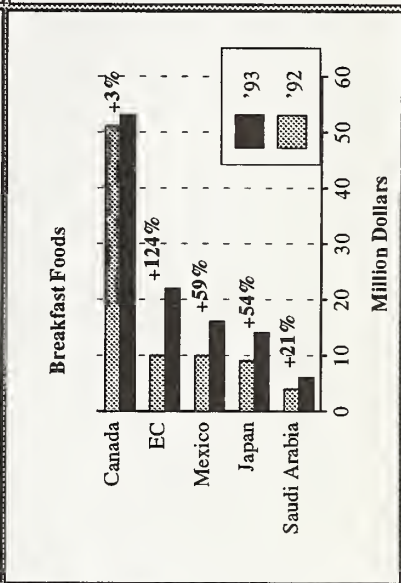
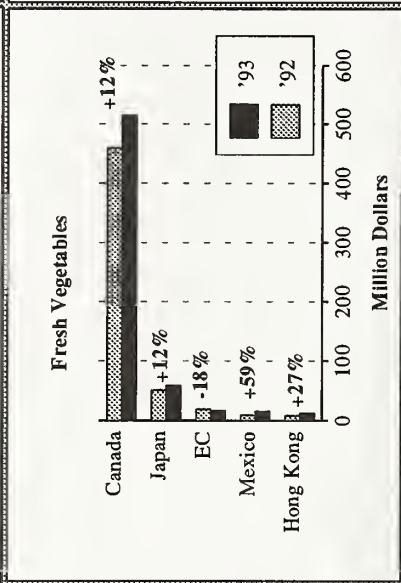
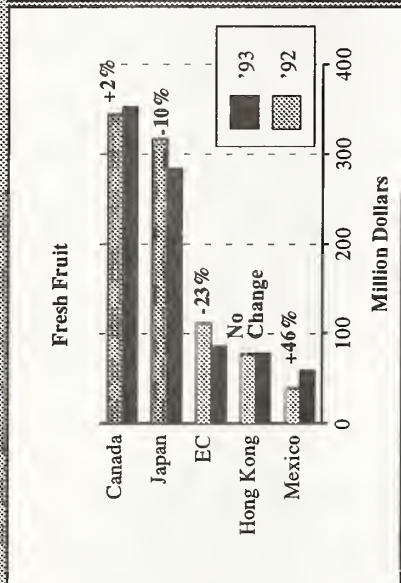
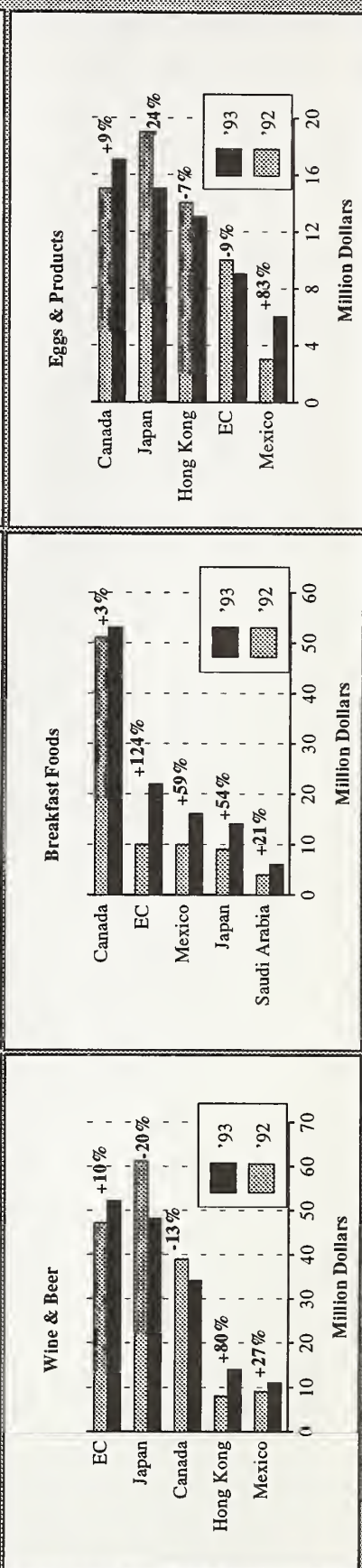
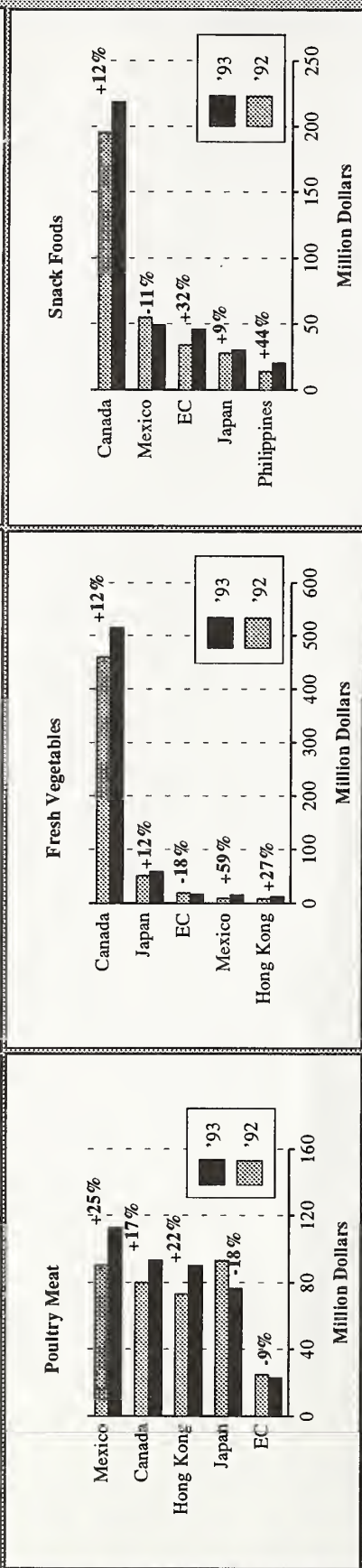
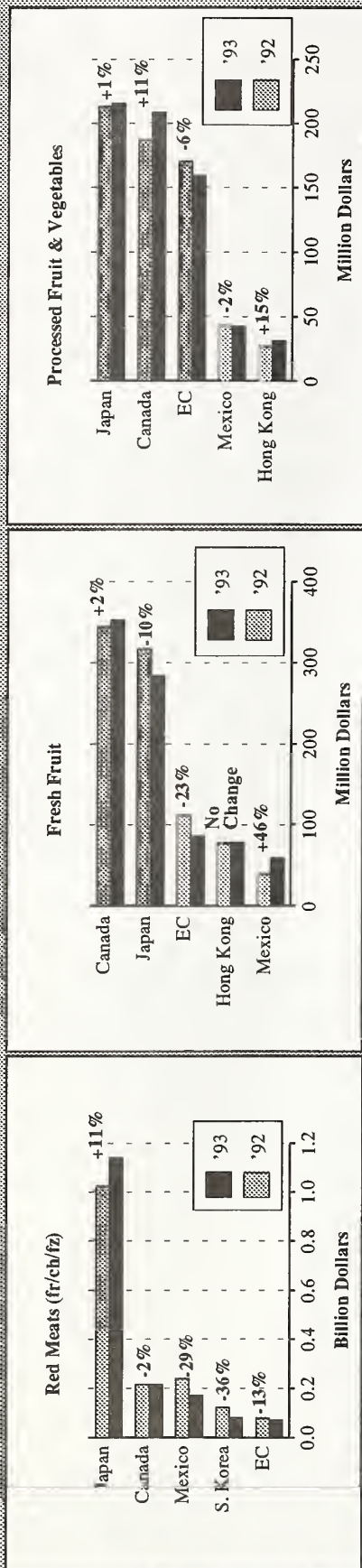
In July, *breakfast food* exports jumped 32 percent to \$20 million. At \$144 million, year-to-date shipments composed mainly of dry cereals were 28 percent ahead of last year's level. Exports to the top four markets--Canada, Mexico, the EC and Japan--account for nearly three-fourths of all U.S. breakfast food shipments. Sales to the latter three were up 50 percent from the same period last year. Accounting for nearly half of the exports to the EC, U.K. sales are up over 400 percent to \$10.6 million. Breakfast foods are gaining popularity in Asia. Year-to-date sales to Singapore are already nearly equal to last year's record \$3 million for the entire year.

Exports of *eggs and products* were up three percent to \$10.4 million in July. At \$77 million, year-to-date sales are running two percent behind last year's level. Sales increases to Canada and Mexico have not fully offset lower sales to Japan and Hong Kong. Exports of eggs in the shell, both hatching and table eggs, are up six percent to \$49.6 million due to improved sales prospects in Canada and Mexico.

For more information, contact Ernest Carter at (202) 720-2922.

Top Five Markets for Selected U.S. Consumer Foods

January through July Comparisons



Note: Percentages are computed as the change from fiscal 1991 to fiscal 1993 cumulative totals.

Product Spotlight: Popcorn

U.S. popcorn exports are expected to reach a record \$77 million in 1993. Since 1987, export earnings on average rose 21 percent each year. With the growing demand in major overseas markets, U.S. popcorn sales are projected to reach \$130 million by the end of this decade.

Like other snack foods, U.S. popcorn sales to overseas buyers are booming. Popcorn shipments rose from \$25 million (51,000 tons) in 1987 to \$64 million (116,000 tons) in 1992. Since 1987, 85 percent of the growth in U.S. popcorn shipments was due to increased sales to a small group of countries. Growing EC demand, especially in the United Kingdom, Germany and Spain, accounted for one-third of the sales growth. With 1992 sales at \$18.8 million, the EC surpassed Canada by a large margin to become the largest foreign market for U.S. popcorn. Mexico, the South American countries of Colombia, Venezuela, Peru and Brazil and the three Nordic countries of Sweden, Norway and Finland accounted for another 50 percent of the growth.

At \$7.9 million, Canada was the second largest market in 1992. U.S. sales to Canada were flat during the past three years, in part due to a weak Canadian dollar and a high tariff on microwave popcorn. Earlier this year, the tariff was eliminated which should result in more sales as retail prices are lowered. Mexico became the third largest market in 1991--sales grew from \$1.4 million in 1988 to \$7.5 million in 1992--and is expected to exceed Canada in 1993. U.S. suppliers ship bulk product to Mexican re-baggers who sell to food services and supermarkets. Prior to 1989, the United

States shipped little popcorn to South America. However, the liberalization of import regimes helped boost sales to \$6.2 million by 1992. At \$2.6 million, Japan was the fourth largest market for U.S. exporters in 1992. According to one U.S. exporter, the market for microwave popcorn, popped and sold at convenience stores, holds considerable promise.

Popcorn is a highly versatile snack food which is convenient and fun to eat. These three factors help explain much of its new found success in overseas markets. Popcorn's appearance and flavor can be altered, and it can be moved through retail stores for direct sale to the home snacking market or through the food service industry where street vendors, fair concessions and cinemas are the major traditional outlets.

Popcorn comes in different sizes, shapes, flavors and colors. Yellow popcorn typically pops up into a "butterfly" shape, and caramel-coated popcorn can be pressed into balls. Black kernel corn, which pops up white, was recently introduced on the U.S. market. Popcorn comes plain or it can be seasoned with salt and butter. It can also be coated with caramel for sale as traditional caramel corn, or fruit flavors and colorings can be added to produce products like blueberry popcorn. Popcorn can be marketed as a

healthful food. This high-fiber food is also sold in a "lite" version with reduced butter and salt, and there is even a growing market for organic popcorn.

The advent of microwave popcorn helped boost domestic sales, and is now opening overseas markets for home snacking in countries where high-power microwave ovens are increasingly found in the home. Lower-watt ovens are not powerful enough to properly pop kernels. According to the Chicago-based Popcorn Institute, microwave popcorn was first exported in the mid-1980s and now accounts for about 30 percent of the total value of U.S. popcorn exports.

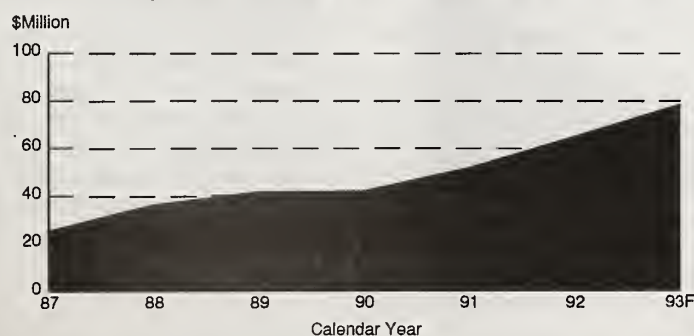
Differences exist in the types of popcorn sold to various European countries. In the United Kingdom, for example, consumers overwhelmingly buy caramel corn while 90 percent of the popcorn consumed by Germans is first coated with plain sugar. On the other hand, salty popcorn makes up 90 percent of the sales to Sweden, Norway and Finland and 99 percent of the sales to Austria. These figures suggest new niche markets can be created.

Introduced to Europe in the 1970s, popcorn still remains a novelty, and is largely seen as a snack that is eaten at fairs and on the street. However, during the past few years, microwave popcorn has played a key role in boosting popcorn snacking at home. The introduction of microwave popcorn coupled with more leisure time (which boosts sales at fairs and vacation spots) and the development of a "popcorn culture" led to an additional \$12 million in U.S. sales to the EC since 1987.

With the growing demand in major overseas markets for snack foods, convenience foods and new foods which are fun to eat, the future for U.S. overseas sales of popcorn looks very bright. The most successful U.S. companies will be those which establish strong distribution channels, and are willing to undertake market studies, advertising campaigns and introduce new products tailored to the tastes of specific groups.

For more information, contact Ernest Carter at (202) 720-2922.

U.S. Popcorn Exports Reach New Record Highs



Feature Story: Grain and Meal Shipments in the Form of Meat Are On the Rise

U.S. exports of grain and meal shipped in the form of beef, pork and poultry meat continue to grow, reaching more than 10 percent of total direct and indirect grain and meal exports in 1992. Recent analyses by FAS and the agribusiness community conclude that indirect sales are the fastest growing segment of bulk commodity exports and will become even more important through the end of this century. This article investigates the reasons behind this changing composition of the U.S. grain and meal trade.

Indirect U.S. grain and meal exports in the form of beef, pork and chicken account for a rising share of total (direct and indirect) grain and meal exports. Since 1985, exports of coarse grains in the form of meat tripled their share of total coarse grain exports, rising to 9 percent in 1992. (See Graph 4) Exports of oilseed meal in the form of meat is even larger, accounting for 17 percent of total meal exports last year. (See Graph 7) Rising indirect exports of coarse grains and meal could reach 14 and 24 percent of total shipments respectively by 1998. Recent analyses by FAS, Cargill Inc., and Dr. Dermot Hayes of Iowa State University, indicate indirect shipments are the fastest growing segment of bulk commodity exports, and that the failure to include these sales increasingly underestimates the total value of grain and meal exports.

The rise of grain exports in the form of meat reflects revolutionary changes in the profile of U.S. agricultural exports. For nearly a decade, the compo-

sition of U.S. agricultural exports has been shifting toward high-value consumer foods. The consumer food segment of U.S. overseas shipments is growing faster than either bulk or intermediate exports, such as coarse grains and oilseed meal. In 1992 consumer foods accounted for 32 percent of all U.S. agricultural exports—up from 12 percent in 1980. Since 1985, consumer food exports grew an average of 16 percent each year. In 1993, the value of consumer food exports is expected to set another record for the seventh consecutive year. Based on current trends, consumer food exports should continue to account for most of the growth in U.S. agricultural exports and could be equal to bulk exports in value by the end of this decade.

This shift toward high-value exports has important implications for U.S. agricultural exports and its rural economy. High-value exports such as meat are not increasing at the expense of feed grains and meal. Instead, this de-

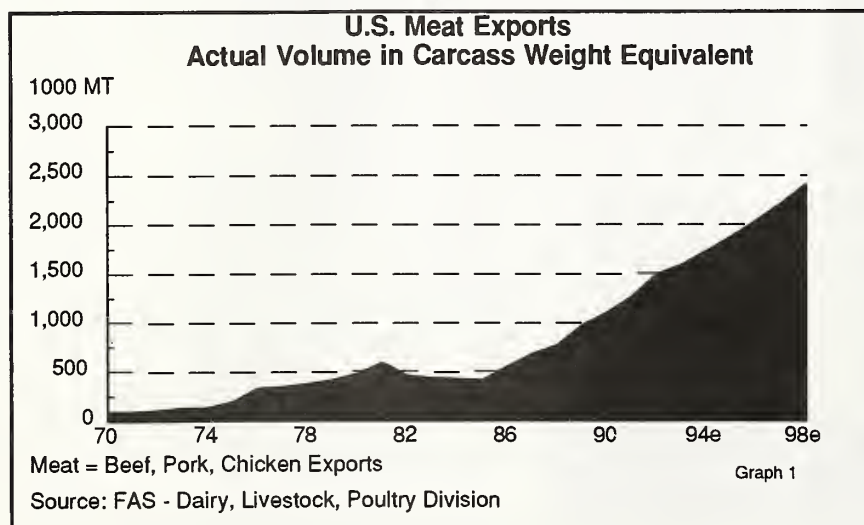
Note: For purposes of this analysis the grain equivalent of meat exports was determined by using the following conversion ratios: Coarse grain: (beef: 4.43 lbs. of grain for 1 lb. of beef; chicken: 1.89; pork: 4.8). Oilseed meal: (beef: 0.965 lbs. of oilseed meal for 1 lb. of beef, pork: 0.987, chicken: 0.812). Sources: Economic Research Service of USDA, Texas Cattle Feeders Association, and the agricultural economics departments of Purdue and Oklahoma State Universities.

velopment means the composition of U.S. agricultural exports is changing from bulk grain inputs used to produce high-value foods to the direct export of high-value foods such as meat and poultry.

Changes Favoring the Expansion of U.S. Meat Exports

Countries may choose to import the inputs such as feed grains to produce high-value foods (such as meat), or they can import high-value foods directly. In a market economy, the consumer end product will be obtained at the lowest cost. Since the mid 1980s, economic, trade liberalization and technology developments have favored the export of meat relative to feed grains.

Long distance shipments of chilled meat have become feasible through technological developments, such as the reduction of microbial contamination in slaughter houses, and the development of vacuum packing and refrigerated shipping containers used in the processing and transportation of chilled meat. These developments also reduced the cost of shipping meat and poultry relative to shipping feed grains. Dr. Dermot Hayes of Iowa State University, estimates the transportation cost of shipping boxed pork to Japan is now about equal to the transportation cost of its feed grain equivalent. No comparable techne has lowered the cost of shipping bulk grains.



....Grain and Meal Shipments

Widespread trade liberalization is the second development favoring the overseas shipment of meat. The Beef-Citrus Agreement with Japan and a similar liberalization with South Korea, opened the two markets for U.S. meat exports, and lowered the cost of U.S. meat through lower tariffs. Similarly, trade liberalization occurred in other new markets such as Mexico. The trend toward more open trade is expected to continue in the other growing economies of Asia and Latin America, especially as the political influence of the consumption oriented urban middle class continues to grow. The recent political changes in Japan are an example of the rising influence of prosperous, urban middle-class consumers. A successful GATT agreement will extend the benefits of trade liberalization globally.

The third reason favoring meat shipments is economic in nature.

Sustained rapid economic growth in Asia, and more recently in Mexico, is creating a growing middle class with rising income. Rising per capita income throughout Asia is resulting in diets changing from grain based staples such as rice to substantially greater consumption of meat, fresh fruit and vegetables. This rising consumer demand for meat could be met through the development of domestic meat production. However, limits to the intensive use of land and rising environmental costs are major constraints to boosting domestic meat production in many densely populated countries. In contrast, economic factors favoring greater U.S. exports of meat are: (1) the huge scale economies of the U.S. meat industry; and (2) technological developments that make long distance shipment of chilled meat feasible and cost competitive with a meat importing country's domestic meat production. These development encourage increased indirect exports of grain in the form of meat rather than direct export of feed grain to produce meat in meat deficit countries.

Continued Growth of U.S. Meat Exports Expected

Greater meat consumption abroad, and the shift toward the indirect export of U.S. feed grains in the form of meat are expected to continue. Continued rising U.S. meat exports and flat direct exports of coarse grain and oilseed meal could mean that the coarse grain equivalent of meat exports share of total coarse grain exports will rise more than 50 percent to a 14 percent share of total coarse grain exports. (See Graph 2) Similarly, the percentage of the oilseed meal equivalent of meat exports could rise more than 40 percent to a 24 percent share of total oilseed meal exports by the end of this century. (See Graph 7)

The Cargill study calculated the corn and soybean meal equivalent of meat, poultry and dairy product exports. It concluded that the indirect export of grain and meal grew faster than direct exports. According to Cargill, the corn and soybean meal equivalent of meat, poultry, and dairy product share of corn and soybean meal exports grew from 16 to 20 percent for corn, and from 32 to 36 percent for soybean meal between 1985 and 1991.

Benefits of High-Value Exports: 200,000 More Rural Jobs

The shift toward greater exports of high-value foods such as meat instead of feed grain has major beneficial implications for the U.S. rural economy. First, expanding exports of red meat and poultry expands domestic demand for feed grain and oilseed meal. Second, the income multiplier effect from high-value exports is greater than from bulk commodity exports (2.88 versus 1.86). This means dollar-for-dollar, high-value exports generate more jobs than exports of bulk commodities.

Based on the different multiplier effects, Dr. Hays concludes that if the U.S. exported meat instead of the feed grains used to produce meat in foreign markets, U.S. agricultural employment would increase by approximately 50 percent. According to the Cargill study, U.S. meat exports already gen-

erate approximately 200,000 jobs. This represents 10.5 percent of all jobs in the meat, poultry and dairy industries. Finally, Cargill estimates the continued growth of U.S. meat exports will create 20-30 thousand new jobs each year. Because the meat and poultry processing industry is located in rural areas throughout the United States, these additional jobs have a major positive impact on U.S. rural communities.

In summary, "expanding meat, poultry, and dairy product exports increase exports of grain and oilseed ... meal, but in a different form. They are embodied in the livestock and poultry products that are exported." [Cargill Study: April 1993 p, IV 12] Indirect exports of coarse grain in the form of meat and poultry expanded from a two percent share of total coarse grain in the 1970s to 9 percent in 1992, and is projected to reach 14 percent by the end of this century. (See Graph 4)

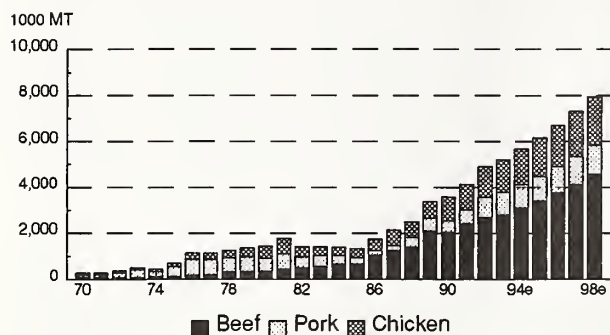
Indirect exports of oilseed meal make up an even greater proportion of total oilseed meal exports rising from 3 to 8 percent in the 1970s to 17 percent in 1992. They are expected to reach 24 percent by the end of this century. (See Graph 7)

United States agricultural exports are changing in form from bulk grain and meal commodities to high-value foods such as meat and poultry. Or as Dr. Hayes states, "[beef, poultry, and] hogs can be viewed as opportunities for repackaging corn [and meal] as meat." These repackaged coarse grains and meal form a growing segment of total U.S. grain and meal exports.

For more information, contact Robert Tse at (202) 720-1034.

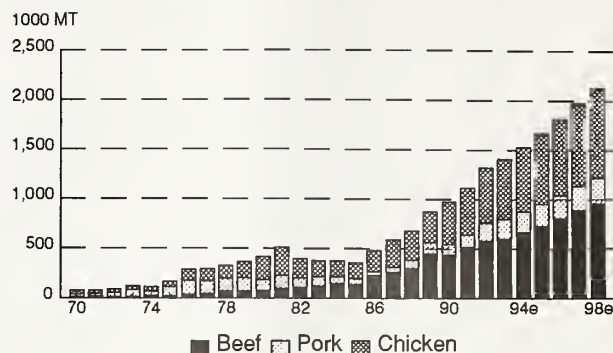
....Grain and Meal Shipments

Meat Exports in its Coarse Grain Equivalent



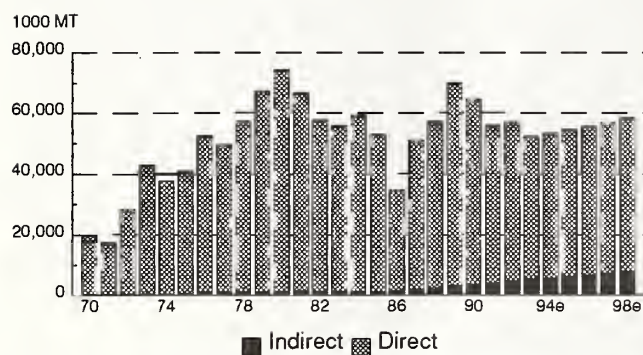
Grain Conversion Ratios Source: ERS, Industry, Universities Graph 2

Meat Exports in its Oilseed Meal Equivalent



Meal Conversion Ratios Source: ERS, Industry, Universities Graph 5

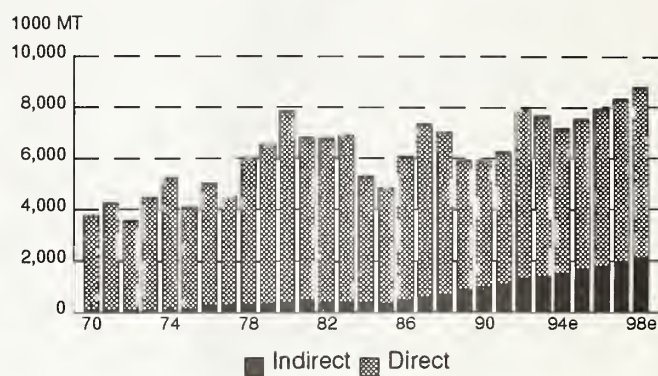
Total Coarse Grain Exports



Total = Direct + Indirect in the form of Meat

Graph 3

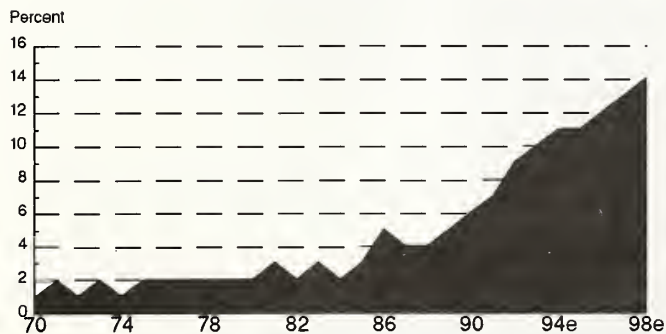
Total Oilseed Meal Exports



Total = Direct + Indirect in the form of Meat

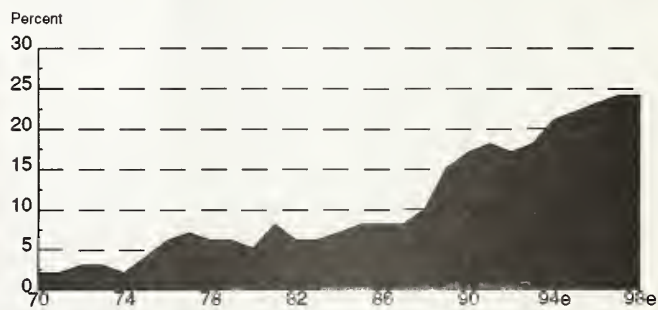
Graph 6

**Grain Equivalent of Meat
Share of Total Coarse Grain Exports**



Graph 4

**Oilseed Meal Equivalent of Meat
Share of Total Oilseed Meal Exports**



Graph 7

Trade Policy Updates

Japans Small Rice Harvest Will Result In an Increase In 1994-95 Rice

Japan's planned rice production cuts for fiscal 1994 and 1995 will be reversed because this year's rice harvest is expected to be one of the worst in the postwar period. MAFF stated that it plans to stop penalizing farmers who do not meet the rice output reduction goal, and will provide increased subsidies for those who put rice fields back into production with priority being given to farmers whose fields are in best condition for improved rice production. MAFF will make a formal announcement on the amount of acreage for increased rice production in early October. Farmers' associations are calling for an early announcement to allow them enough time to prepare for the increase in rice production.

Israel Continues to Violate the Fruit and Nut Agreement

Israel has yet to issue import licenses for 600 tons of prunes and 500 tons of raisins, roughly valued at \$1.3 million, a violation of the terms of a memorandum of understanding (MOU) signed under the auspices of the U.S.-Israel Free Trade Area (FTA) Agreement. The MOU specifies that licenses for raisins and prunes will be allocated to Israeli importers by September 15th of each year. Israel also continues to abrogate the MOU by denying import licenses for 30 tons of U.S. macadamia nuts, valued at \$331,000.

The U.S. Decides Not to Grant the EC Credit On The Hormone Retailation List

In June, the EC formally asked that the hormone retaliation list be reduced in light of increased U.S. beef and beef offals exports to the EC in 1992. In reviewing trade data, USTR and other involved agencies have determined that the United States will not reduce the hormone retaliation list at this time, but will reconsider when full 1993 trade data are available. In 1989, the U.S. lost \$100 million worth of exports to the EC and retaliated on \$97 million worth of EC imports into the United States. (The United States last reduced the retaliation list in 1989 by \$4.5 million in response to EC allowing imports of non-hormone treated offals from dairy cows).

French Technical Note Criticizes Blair House/Corn Gluten Feed

In preparation for the EC Jumbo Council of September 20, France is distributing a technical note to EC member states outlining their concerns about the corn gluten feed (CGF) component of Blair House (BHA). According to the GOF note, the BHA agreement goes beyond the 1967 GATT concession by permitting the inclusion of screenings, steep water and distillers dregs in CGF. The paper also presents the arguments that the monitoring and certification of CGF must be guaranteed by the USG and argues that CGF, as defined under BHA, is a feed preparation and should be classified under HS 2309 with an import quota.

Market Updates

More Subsidized EC Pork Headed For the FSU

On September 14, the EC Pigmeat Management Committee decided to increase the export refund for an additional 30,000 tons of pork carcasses, shoulders, and forequarters to Russia, Belarus, and Ukraine. The new refund for carcasses will be 70 ECU/100 kg, up from the 25 ECU/100 kg, and a 180-percent increase. For shoulders and forequarters, the refund increased 100 percent, to 50 ECU/100 kg. The higher refund will be in effect for one month. The Commission's previous experience with special refunds to Russia in May 1993 was very successful. It resulted in contracts for nearly 30,000 tons of pork carcasses. In justifying the Committee's decision for the additional 30,000 tons, an EC official noted that since there is no intervention buying of pork, the only options for propping up a weak market with a surplus of pork were limited to the Private Storage Aid (PSA) scheme or increases in export refunds. However, the EC still has 50,000 tons of pork in storage from the PSA scheme that was in operation earlier in 1993. The increased export refunds emerged as the best option.

India to Export Sorghum

The Government of India has decided to aggressively market surplus sorghum on the world market, an action which could affect sales of U.S. feed grains. Export sales contracts reportedly have been signed for 124,000 tons of sub-standard sorghum from government stocks, at prices ranging from \$68.50 to \$70.50 per ton f.o.b. Government agencies recently decided to offer standard quality sorghum for export as well. Traders question whether all of the existing export contracts will be honored, but bulk shipments are beginning, and pressure is mounting on the state government to move as much sorghum as possible before the beginning of the next procurement season in November. Foreign buyers' unfamiliarity both with Indian sorghum and with the trading intermediaries now holding export contracts will work against substantial sales. (Not for distribution outside of FAS.)

Israel Reverses Import Policy On Frozen Processed Potatoes

On Sept. 1, 1993, the Israeli Cabinet reversed its earlier decision and voted to allow temporary imports of frozen processed potatoes. Imports will be allowed until a processing plant, now under construction, is on-line, or for seven months, whichever first occurs. An equalization levy, equal to about US\$0.40 per kilogram, is expected to be charged; however, no quantitative restriction will be applied during the seven-month period. Only frozen processed potatoes made from Russet Burbank are allowed. The license is open to all companies in Israel, including restaurants and groceries. The change of policy follows extensive, coordinated efforts by the U.S. Embassy in Tel Aviv and McDonald's. The multinational hamburger chain has been trying for several months to secure a french fry supply meeting its strict quality requirements for its first restaurant in Israel, due to open next month. It is expected that during the temporary import period McDonald's will source all french fries for its location in Israel from the United States.

Canada to Review Anti-Dumping On U.S. Delicious Apples

According to the U.S. Agricultural Minister-Counselor's office in Ottawa, the Canadian International Trade Tribunal (CITT) ruled on Sept. 10, 1993, that a review of the dumping case against U.S. delicious apples was warranted. Absent a review, the anti-dumping duties would have expired on Feb. 2, 1994. CITT will now review the injury finding and conduct a public hearing before deciding if the punitive duties will be renewed. Interested parties, including those in the United States, have until October 8 to provide written submissions and/or indicate to Canadian authorities their intention to participate in the scheduled December 2 public hearing. Canada has applied anti-dumping duties to U.S. delicious apples since July 1988. A lifting of the anti-dumping measure would be a welcome development for U.S. exporters, whose shipments of apples to Canada totaled \$59 million in each of the past two calendar years.

...Market Updates

New EC Banana Regime Distorting World Trade Patterns, Prices

The new EC banana regime, which went into effect July 1, 1993, has provoked strong negative reactions from major EC importers (Germany and the Netherlands) and Latin American banana producers, as well as uncertainty among traditional African, Caribbean, and Pacific (ACP) banana producers who will gain competitive access to the EC market. German importers and ripeners, who paid no duty on banana imports prior to the new regime, claim that they will lose up to 50 percent of their market share, due to higher prices, quota restrictions, and license requirements. In the Netherlands, prices of bananas on the domestic market collapsed during the first two weeks of the new regime as importers rushed to take up quota positions, but subsequently climbed to levels 50 percent higher than normal.

Latin American ("dollar") producers continue to seek an upward adjustment in the 2 million ton quota that restricts their shipments to the EC. Honduran banana producers fear they will lose 35 percent of their sales in 1994, translating to a loss of almost \$80 million of export revenue and several thousand jobs. As evidenced by a recent congressional inquiry, even Hawaiian banana producers have suffered from the new EC banana regime as some traditional customers recently rejected local crop bananas for cheaper imports from Latin America. Meanwhile, the ACP countries are unlikely to be able to supply the EC with enough bananas to cover the approximately 30 percent loss in Latin American exports.

.U.S. Food Festival Provides Concrete Evidence of NAFTA'S Potential for Expanding Exports to Mexico

Over 5,500 Mexican trade representatives attended the Festival de Alimentos y Bebidas USA (FAB'93), August 31 - September 2, at the Palacio Mundial de Las Ferias in Mexico City. With 240 exhibitors from 35 states, FAB'93 was the largest U.S. food and beverage trade show ever staged outside the United States.

The Mexicans demonstrated strong interest in the U.S. products being promoted at FAB'93. Almost all U.S. exhibitors reported making promising trade contacts; 86 percent seeking Mexican agents at the show reported finding them. Preliminary surveys indicate FAB'93 facilitated over \$30 million in new export business to Mexico during the coming 12-months. The level of U.S. trade interest in Mexico remains high; 72 percent of the U.S. exhibitors indicated that they intend to participate in FAB'94.

EC Beef Exports Swamping West African Markets

The exports of thousands of tons of heavily-subsidized frozen beef by the European Community (EC) is threatening the livelihoods of millions of cattle farmers in West Africa and the Sahel. During the past decade, the EC has spent more than US\$400 million to subsidize beef exports to west Africa. While at the same time the EC has also given hundreds of millions of dollars in aid to west Africa to increase and improve beef production. Virtually all west African countries have received EC aid. The result has been to encourage beef production while at the same time artificially lowering prices and undermining regional trade in the Sahel and west Africa. Most of the beef exported to west Africa is low-quality frozen meat from intervention stocks for which there is little demand in Europe. With EC export subsidies, the meat sells at half the local price.

Ironically, the EC is destroying an industry it helped to create. The livestock sector is of vital importance to the local economies of west Africa. Animal production accounts for 10 percent of gross domestic product and trade in animals for 26 percent of total exports. During the 1970's, the beef market in west Africa was self-sufficient. Since the mid-1980's, however, the beef-importing coastal countries have increasingly turned to cheaper EC meat for their needs, rather than their traditional suppliers in the Sahel. For example, the Ivory Coast used to import less than 10 percent of its meat from outside Africa. In 1988, this rose to 43 percent, then stabilized to around one-third in 1990. The EC accounts for 99 percent of the imports from outside Africa to the region.

...Market Updates

Taiwan Lowers Import Tariff for U.S. Beef

On August 1, 1993, Taiwan's Ministry of Finance granted a preferential import tariff for select items of U.S. beef graded either Prime or Choice. The tariff reduction, from NT\$30 per kilogram to NT\$23.8 per kilogram (US\$1=NT\$26.9, September 1993), does not apply to comparably graded beef from other countries. The Taiwanese action was advanced in a 1990 trade agreement with the United States and follows an April 1993 decision that qualified Canadian AAA beef for a NT\$30 per kilogram tariff. The preferential tariff for U.S. beef should foster greater exports to Taiwan, a small, but growing, foreign market. In the first half of 1993, U.S. beef shipments to Taiwan were up nearly 4 percent to approximately US\$9 million.

With Japanese Purchases, June Beef Exports Reach New High

With continuing growth in sales to Japan, U.S. beef exports in June, valued at nearly \$205 million, were approximately 43,000 tons, a new monthly trade record. In June, beef shipments to Japan, which have been increasing since January, were the highest since 1989 and encouraged by a recent Japanese tariff reduction. On April 1, Japan lowered the import tariff on beef from 60 percent to 50 percent, the final reduction stipulated in the 1988 US-Japan Beef and Citrus Agreement. Despite the new trade record, of the four largest foreign markets for U.S. beef, Japan, Canada, Mexico, and Korea, which bought more than 90 percent of U.S. exports in 1992, only the Japanese market has grown thus far in 1993. Further export growth to Japan in 1993 is, however, threatened by larger Japanese imported beef stocks, heightened competition from Australian suppliers, and possible government intervention in the Japanese imported wholesale beef market, which has experienced a precipitous price decline in several market segments in recent months. For the year, total U.S. beef exports are expected to decline almost 2 percent to nearly 440,000 tons, reflecting a weakness in nearly all other export markets.

Canadian Prairie Crops Hit With Frost and Snow

Barley, wheat and canola fields were hit with frost and snowfall on September 13 in the Canadian provinces of Alberta and Saskatchewan. Crop maturity in the prairie provinces has been delayed this year because of cool, wet weather. Crop harvest progress is running several weeks behind normal. While bumper crop yields have been forecast, industry sources say that yields of immature crops may have been affected and there is a likelihood that crop quality could be reduced. The extent of damage is being assessed.

Old EC Intervention Beef for Sale in the UK

Twenty-five tons of deep frozen beef stored for 6 years under the CAP's intervention mechanism has been released for commercial sale in the UK amid a storm of protest from consumer groups and the opposition Labour Party. The beef, held by the UK's intervention board as part of the EC's "Beef Mountain" since 1986, was released to commercial traders without being date stamped. Fears have been expressed about the safety of the meat that was stored before BSE was recognized, and there have been calls for appropriate labeling. Some beef traders have expressed concern that the image of British beef may be harmed and cause consumption to fall.

Bangladesh Alarmed by Imports of Allegedly Contaminated European Milk Powder

Bangladesh Government officials have ordered a crackdown on imports of European origin milk powder following the seizure of powder that is reportedly "irradiated or otherwise unusable" for human consumption. EC traders have reported that there are supplies of low quality-low priced milk powder from the former Soviet Union being repackaged in Poland and exported with questionable certificates. The United States has an unused DEIP allocation of 1,000 tons of milk powder to Bangladesh. U.S. exporters have frequently cited low prices offered by East European suppliers as a major hurdle in establishing a foothold in this market.

...Market Updates

World Coffee Growers Agree to New Retention Program

World coffee producers will start a new export retention scheme beginning October 1, according to recent wire service reports. Retention will begin with countries holding back 20 percent of their exports when prices are less than US\$0.75 per pound, but will be suspended when prices exceed US\$0.80 per pound. Brazil's Industry and Commerce Minister will head the new association of coffee-producing nations. The organization will be based in Brazil.

U.S. Agricultural Exports by Commodity Type

Calendar Years 1988 to 1993 and Year-to-Date Comparisons
(thousands of dollars)

Product	Calendar Years					January-July		%
	1988	1989	1990	1991	1992	1992	1993	
BULK COMMODITY TOTAL	20,340,369	22,813,257	20,232,083	18,348,386	19,687,248	11,471,855	11,048,104	-3.7
Wheat	4,890,724	5,886,505	3,839,037	3,292,138	4,449,324	2,489,625	2,804,457	12.6
Coarse Grains	5,891,340	7,738,137	7,036,717	5,722,597	5,736,599	3,335,543	2,849,604	-14.6
Rice	803,764	971,123	801,527	753,557	726,072	402,541	431,941	7.3
Soybeans	4,890,661	3,942,468	3,549,508	3,956,443	4,380,402	2,345,021	2,726,589	16.3
Cotton	1,992,007	2,268,501	2,798,495	2,491,999	2,010,338	1,457,230	996,744	-31.6
Tobacco	1,252,772	1,301,173	1,441,116	1,427,631	1,650,559	1,059,403	852,078	-19.6
Pulses	240,667	298,404	353,111	268,414	191,656	101,390	110,983	9.5
Peanuts	155,518	192,670	203,373	180,304	240,308	130,106	115,498	-11.2
Other Bulk Commodities	222,916	214,275	209,199	255,304	301,989	150,996	160,209	6.1
INTERMEDIATE TOTAL	9,012,700	8,645,875	8,573,907	8,789,224	9,231,134	5,300,150	5,160,653	-2.6
Wheat Flour	192,737	257,937	182,956	184,256	184,317	112,427	142,396	26.7
Soybean Meal	1,579,032	1,212,295	1,005,103	1,155,307	1,294,722	756,297	681,398	-9.9
Soybean Oil	476,970	358,723	312,930	222,126	376,202	209,664	183,483	-12.5
Other Vegetable Oils	428,943	423,994	394,790	418,144	502,732	305,548	302,624	-1.0
Feeds & Fodders (Excl Pet Foods)	1,629,983	1,596,995	1,572,369	1,605,732	1,722,327	1,012,096	1,032,717	2.0
Live Animals	606,201	490,501	513,783	686,563	607,891	329,526	233,150	-29.2
Hides & Skins	1,826,493	1,696,164	1,729,731	1,357,570	1,326,054	795,645	753,660	-5.3
Animal Fats	559,145	510,153	428,729	426,824	515,214	268,209	287,193	7.1
Planting Seeds	423,528	510,214	588,723	671,655	675,011	344,010	357,501	3.9
Sugars, Sweeteners, & Beverage Bases	289,637	409,198	572,052	634,101	573,921	329,819	301,894	-8.5
Other Intermediate Products	1,000,030	1,179,702	1,272,743	1,426,946	1,452,744	836,909	884,637	5.7
CONSUMER - ORIENTED TOTAL	7,741,635	8,379,789	10,465,615	11,967,920	13,895,994	7,787,541	8,294,124	6.5
Snack Foods (Excl Nuts)	282,234	364,429	530,125	633,040	829,679	434,590	524,032	20.6
Breakfast Cereals & Pancake Mix	59,069	91,881	157,882	216,802	219,762	112,089	143,877	28.4
Red Meats, Fresh/Chilled/Frozen	1,852,839	2,213,602	2,394,495	2,660,267	3,112,361	1,780,910	1,779,550	-0.1
Red Meats, Prepared/Preserved	118,679	100,638	135,998	165,101	181,562	97,519	109,942	12.7
Poultry Meat	458,117	509,426	672,888	817,913	928,464	493,242	567,562	15.1
Dairy Products	578,281	430,741	328,053	462,956	793,754	402,274	464,590	15.5
Eggs & Products	117,193	90,685	101,979	143,367	139,234	78,504	76,594	-2.4
Fresh Fruit	1,093,196	1,134,657	1,486,489	1,561,053	1,683,344	1,045,532	982,423	-6.0
Fresh Vegetables	319,584	356,015	728,648	832,935	899,624	578,924	651,391	12.5
Processed Fruit & Vegetables	855,922	1,003,616	1,246,753	1,394,490	1,558,121	862,392	899,649	4.3
Fruit & Vegetable Juices	271,030	291,248	375,497	385,414	461,017	291,395	288,967	-0.8
Tree Nuts	751,201	683,332	801,120	867,704	928,531	411,550	411,164	-0.1
Wine and Beer	151,763	206,095	266,202	315,756	369,181	214,607	224,080	4.4
Nursery Products & Cut Flowers	83,797	104,887	186,741	201,442	201,321	129,909	137,819	6.1
Pet Foods	133,563	175,539	244,038	329,772	399,630	217,616	270,527	24.3
Other Consumer - Oriented Products	615,166	622,997	808,706	979,907	1,190,410	636,488	761,956	19.7
AGRICULTURAL TOTAL	37,094,704	39,838,921	39,271,605	39,105,530	42,814,376	24,559,546	24,502,881	-0.2

Note: (*) Highest export level since at least 1970.

U.S. Agricultural Exports by Major Commodity Group

Monthly and Annual Performance Indicators

Export Values	July			October - July			Fiscal Year		
	1992	1993		1991/92	1992/93		1992	1993(f)	
	-\$Billion-		Change	-\$Billion-		Change	-\$Billion-		Change
Grains and Feeds 1/	1.126	0.984	-13%	11.821	12.195	3%	14.095	14.3	1%
Wheat & Flour	0.381	0.383	1%	3.746	4.243	13%	4.482	4.8	7%
Rice	0.054	0.049	-10%	0.640	0.637	0%	0.758	0.8	6%
Feed Grains 2/	0.459	0.269	-41%	4.764	4.356	-9%	5.659	5.2	-8%
Corn	0.420	0.232	-45%	3.823	3.611	-6%	4.593	4.3	-6%
Feeds & Fodders	0.148	0.178	21%	1.735	1.854	7%	2.077	2.2	6%
Oilseeds and Products	0.513	0.443	-14%	6.313	6.625	5%	7.338	7.5	2%
Soybeans	0.269	0.283	5%	3.773	4.223	12%	4.311	4.6	7%
Soybean Cakes & Meals	0.098	0.050	-50%	1.140	1.026	-10%	1.334	1.2	-10%
Soybean Oil	0.037	0.015	-60%	0.281	0.275	-2%	0.356	0.4	12%
Other Vegetable Oils	0.042	0.038	-11%	0.408	0.417	2%	0.491	NA	NA
Livestock Products	0.506	0.486	-4%	4.948	4.928	0%	5.973	6.0	0%
Red Meats	0.274	0.260	-5%	2.419	2.542	5%	2.935	3.1	6%
Hides & Skins	0.112	0.107	-4%	1.091	1.058	-3%	1.317	1.3	-1%
Poultry Products	0.092	0.120	30%	0.990	1.077	9%	1.195	1.3	9%
Poultry Meat	0.066	0.095	43%	0.731	0.810	11%	0.887	NA	NA
Dairy Products	0.055	0.068	23%	0.581	0.721	24%	0.733	0.9	23%
Horticultural Products	0.536	0.600	12%	5.773	6.002	4%	6.844	7.1	4%
Unmanufactured Tobacco	0.152	0.094	-38%	1.435	1.310	-9%	1.568	1.5	-4%
Cotton and Linters	0.102	0.113	10%	2.023	1.378	-32%	2.195	1.4	-36%
Planting Seeds	0.028	0.026	-8%	0.563	0.584	4%	0.667	0.7	5%
Sugar & Tropical Products	0.142	0.130	-9%	1.419	1.490	5%	1.706	1.8	6%
Forest Products 4/	0.567	0.583	3%	5.562	6.194	11%	6.761	NA	NA
Total Agriculture	3.253	3.063	-6%	35.867	36.309	1%	42.314	42.5	0%

Export Volumes	-- MMT --			-- MMT --			-- MMT --		
			Change			Change			Change
Grains and Feeds 1/	7.906	7.014	-11%	84.853	88.802	5%	NA	NA	NA
Wheat	2.618	2.820	8%	29.137	30.500	5%	34.289	35.5	4%
Wheat Flour	0.104	0.075	-29%	0.709	0.962	36%	0.808	1.1	36%
Rice	0.172	0.200	16%	1.923	2.200	14%	2.281	2.5	10%
Feed Grains 2/	4.068	2.730	-33%	41.602	43.123	4%	50.195	50.7	1%
Corn	3.716	2.319	-38%	33.249	35.737	7%	40.597	42.0	3%
Feeds & Fodders	0.798	1.002	26%	9.818	10.082	3%	11.711	11.8	1%
Oilseeds and Products	1.895	1.642	-13%	24.934	26.918	8%	28.881	29.9	4%
Soybeans	1.159	1.162	0%	16.818	18.911	12%	19.247	20.5	7%
Soybean Cakes & Meals	0.457	0.249	-45%	5.357	5.110	-5%	6.301	5.7	-10%
Soybean Oil	0.074	0.027	-63%	0.590	0.546	-7%	0.747	0.7	-6%
Other Vegetable Oils	0.070	0.060	-13%	0.639	0.703	10%	0.782	NA	NA
Livestock Products 3/	0.226	0.236	4%	2.260	2.382	5%	2.770	NA	NA
Red Meats	0.079	0.075	-6%	0.723	0.751	4%	0.870	0.9	3%
Poultry Products 3/	0.059	0.093	56%	0.666	0.816	23%	0.821	NA	NA
Poultry Meat	0.057	0.090	59%	0.638	0.784	23%	0.787	0.9	14%
Dairy Products 3/	0.028	0.032	15%	0.316	0.384	22%	0.399	NA	NA
Horticultural Products 3/	0.500	0.534	7%	5.105	5.149	1%	5.951	6.2	4%
Unmanufactured Tobacco	0.021	0.014	-35%	0.223	0.211	-6%	0.246	NA	NA
Cotton & Linters	0.078	0.084	9%	1.397	1.040	-26%	1.527	1.2	-21%
Planting Seeds	0.016	0.017	7%	0.565	0.513	-9%	0.705	NA	NA
Sugar & Tropical Products 3/	0.098	0.072	-27%	0.915	0.746	-18%	1.102	NA	NA
Total Agriculture 3/	10.83	9.74	-10%	121.23	126.96	5%	143.64	147.0	2%

1/ Includes pulses, corn gluten feed, and meal.

2/ Includes corn, oats, barley, rye, and sorghum.

3/ Includes only those items measured in metric tons.

4/ Wood products are not included in agricultural product value totals.

Note: FY 1993 forecasts (f) are based on USDA's "Outlook for Agricultural Exports," published on August 27, 1993.

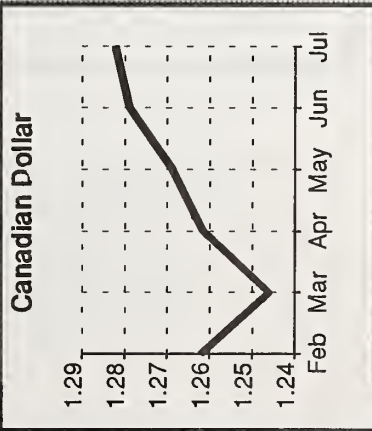
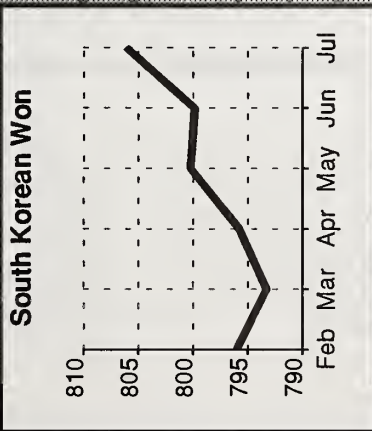
U.S. Agricultural Export Value by Region

Monthly and Annual Performance Indicators

	July			October – July			Fiscal Year		
	1992	1993	Change	1991/92	1992/93	Change	1992	1993(f)	Change
	–\$Billion–			–\$Billion–			–\$Billion–		
Western Europe	0.354	0.371	5%	6.671	6.647	–0%	7.726	7.8	1%
European Community	0.323	0.341	5%	6.226	6.257	0%	7.183	7.3	2%
Other Western Europe	0.031	0.030	–2%	0.445	0.390	–12%	0.543	0.5	–8%
Eastern Europe	0.015	0.021	40%	0.165	0.411	150%	0.221	0.5	126%
Former Soviet Union	0.191	0.075	–61%	2.388	1.285	–46%	2.640	1.6	–39%
Asia	1.221	1.207	–1%	13.579	13.311	–2%	15.989	15.7	–2%
Japan	0.658	0.657	–0%	7.085	7.034	–1%	8.364	8.2	–2%
China	0.006	0.006	–5%	0.650	0.294	–55%	0.690	0.4	–42%
Other East Asia	0.395	0.391	–1%	4.186	4.130	–1%	4.929	4.9	–1%
Taiwan	0.124	0.156	26%	1.629	1.655	2%	1.913	2.0	5%
South Korea	0.205	0.169	–18%	1.865	1.728	–7%	2.200	2.0	–9%
Hong Kong	0.066	0.066	0%	0.691	0.735	6%	0.816	0.9	10%
Other Asia	0.161	0.153	–5%	1.657	1.854	12%	2.005	2.2	10%
Pakistan	0.009	0.001	–88%	0.164	0.172	5%	0.226	0.2	–12%
Philippines	0.048	0.046	–5%	0.360	0.449	25%	0.442	0.6	36%
Middle East	0.186	0.133	–29%	1.437	1.578	10%	1.717	1.9	11%
Israel	0.028	0.046	66%	0.289	0.312	8%	0.342	0.3	–12%
Saudi Arabia	0.033	0.018	–46%	0.411	0.365	–11%	0.506	0.4	–21%
Africa	0.247	0.160	–35%	1.696	2.265	33%	2.201	2.8	27%
North Africa	0.133	0.081	–39%	1.102	1.360	23%	1.312	1.8	37%
Egypt	0.072	0.044	–40%	0.585	0.620	6%	0.709	0.8	13%
Algeria	0.031	0.022	–31%	0.349	0.371	6%	0.382	0.5	31%
Sub – Saharan Africa	0.114	0.079	–31%	0.594	0.904	52%	0.889	1.0	12%
Latin America	0.594	0.622	5%	5.388	5.784	7%	6.384	6.7	5%
Mexico	0.361	0.355	–2%	3.122	3.128	0%	3.653	3.8	4%
Other Latin America	0.232	0.267	15%	2.266	2.655	17%	2.731	2.9	6%
Brazil	0.004	0.017	357%	0.130	0.197	51%	0.143	0.3	110%
Venezuela	0.029	0.031	7%	0.309	0.424	37%	0.393	0.4	2%
Canada	0.401	0.427	7%	4.007	4.370	9%	4.804	5.1	6%
Oceania	0.032	0.039	20%	0.354	0.363	2%	0.424	0.4	–6%
WORLD TOTAL . . .	3.253	3.063	–6%	35.868	36.310	1%	42.314	42.5	0%

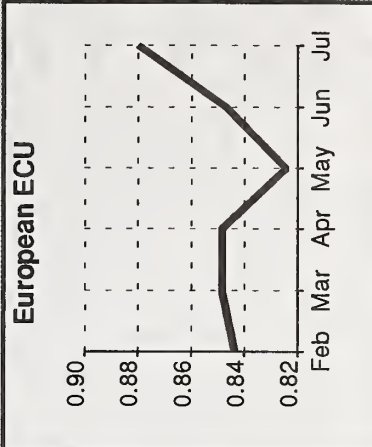
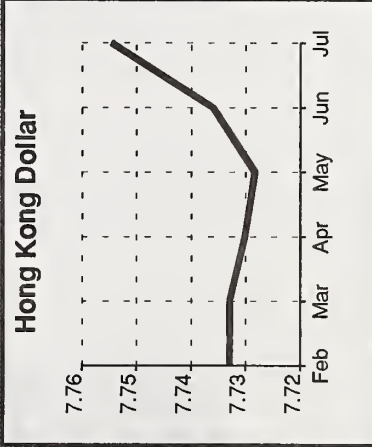
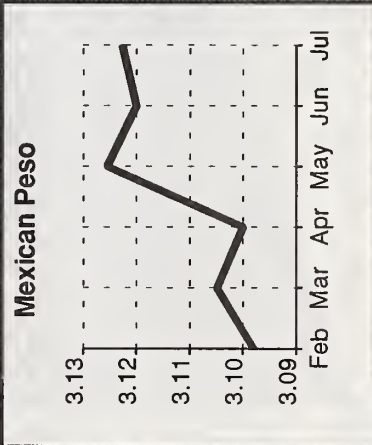
Note: FY 1993 forecasts are based on USDA's "Outlook for U.S. Agricultural Exports," published on August 27, 1993.

Exchange Rate Movements Of Major World Currencies Vis-a-Vis U.S. Dollar -- Daily Spot Quotations & Monthly Averages



Currencies	Current Rate 9/13/93	Month Ago 8/13/93	Year Ago 9/92	% Change Year Ago 8/92
Argentine Peso	.99	.99	.99	0.00
Australian Dollar	1.5378	1.4765	1.3928	10.41
Brazilian Cruzeiro real	101.25	77.42	43.97	-76.97
Canadian Dollar	1.3151	1.3148	1.1940	10.14
Hong Kong Dollar	7.7353	7.7550	7.7335	0.02
Japanese Yen	106.12	101.90	126.50	-16.12
Mexican Peso	3.11	3.10	3.10	0.32
Taiwan Dollar	26.94	26.67	24.88	8.27
South Korean Won	807.50	809.85	787.20	2.57
European ECU	.88654	.89869	.71556	23.89
-British Pound	.6477	.6842	.5169	25.30
-French Franc	5.6105	6.0605	4.9475	13.40
-West German Mark	1.6105	1.7113	1.4550	10.68

NOTE: Exchange rates are daily spot quotes as of 3:00 PM Eastern Time, September 13, 1993.
Source: TEID/ITP/FAS Exchange Rate Database and Wall Street Journal.



Get The Answers Fast:

Did Bolivia Boost Barley Imports?

Does Portugal Produce Pears?

Did Egypt Export Eggs? Will Nigeria

Need More Nuts? How Does Foreign Fruit

Fare in France? Are Apples Allowed Into Australia?

How Much Cotton Does Canada Cultivate? Will More Meat

Move Into Mexico? Did Denmark Demonstrate a Demand for Duck?

Is Beer a Big Export for Brazil? Does Tunisia Tariff Tobacco? How Well

Does Guatemalan Grain Grow? Does India Import Indigo? Has Belgium Banned

Bacon at Its Borders? Does Poland Process Potatoes? Are Peanuts Protected in

Paraguay? Is Serrano Significant in Senegal? Does Cote d'Ivoire Consume Cacao?

Has Pakistan's Pork Production Picked Up? How Much Lamb Can Lithuania Lamb? Does Bangladesh

Has Kazakhstan of Kazakhstan? Has the Portuguese Portugal? Is Not at Higher Wheat? Does Thailand?

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Ben Blankenship (202) 219-0504

USDA CALLS FOR PUBLIC COMMENT ON REPORT RELEASE TIMES

WASHINGTON, Sept. 30--The U.S. Department of Agriculture seeks public comment on alternative release times during the day for market sensitive, regularly scheduled, reports.

USDA is examining alternative release times to determine if the current release times best serve the interests of U.S. agriculture and the food and fiber system.

The alternative release times being examined are 8:30 a.m. Eastern Time (ET), 12:00 noon ET and 3:00 p.m. ET. USDA also is evaluating whether release times should apply to all market sensitive reports or only to selected reports now prepared and released under tight security.

USDA is seeking public comment because commodity markets and the speed of communication have changed greatly since USDA established the 3:00 p.m. report time for those reports prepared and released under secure, "lockup" conditions.

Advanced communication technology ties together commodity markets in many countries and makes market information instantly available worldwide. USDA is conducting this review to ensure that its reports best serve the interests of the U.S. agricultural community.

A full discussion appears in a notice published in the September 30 edition of the Federal Register, on page 51050.

Written comments are invited. Comments must be received on or before November 1. Send comments to the Economics Agencies Freedom of Information Officer, USDA/EMS, Room 4310 South Building, 14th and Independence Avenue, SW, Washington, DC 20250. Comments received will be available at this location for public inspection and copying.

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This publication is a product of the Trade and Economic Information Division, Foreign Agricultural Service, U.S. Department of Agriculture, Room 3059-South Building, Washington, D.C. 20250-1000. Questions on the subject matter of this report should be directed to Mike Woolsey at (202) 720-1294.

Agricultural Trade Highlights staff includes:

Production Assistants

Paula Lane
Anne Player